Oil, Delay, and the Politics of Pretending

The problem with oil is not that it will suddenly run out. The problem is that long before the last barrel is pumped, oil stops behaving like a cheap, compliant background resource. Markets understand this earlier than voters do, and voters feel it earlier than politicians are willing to admit.

At roughly 100 million barrels per day, global oil consumption rests on an assumption of continuity: stable geopolitics, manageable prices, and replacement systems that arrive smoothly and on time. None of these assumptions is robust. Proven reserves may suggest a remaining window of several decades at current consumption levels, but the real stress point lies much earlier—at the moment

expectations flip from abundance to managed scarcity. That shift does not occur in year forty-five. It occurs when investors, insurers, logistics firms, and states conclude that future oil will be structurally expensive, politically risky, and strategically problematic. Twenty years is a realistic estimate.

Seen from this angle, moves toward more efficient oil extraction in Venezuela have

nothing to do with genuine problem-solving. Venezuela's reserves are already included in global totals. Accelerating their production does not extend the planetary timeline; it merely reshuffles who supplies the market and who controls the narrative. What matters is not the physical addition of barrels, but the psychological reassurance that oil still exists somewhere and can, if necessary, be accessed

through pressure, coercion, or regime change.

This is where the politics of raw power enter. For an administration like that of Donald Trump, energy policy is not a long-term engineering challenge but a short-term legitimacy problem. High energy prices fuel inflation, undermine household stability, and erode political loyalty. Acknowledging that oil is becoming structurally scarce

and expensive would force preparation: electrification, nuclear expansion, industrial redesign, rationing through price or regulation. These are slow, technical, and politically unrewarding processes. Confrontation, by contrast, is immediately legible. It produces enemies, headlines, and the illusion of control. Venezuela is well suited to this role. It is already framed as failed, corrupt, and illegitimate. Pressure there

can be sold domestically as moral correction, strategic necessity, or economic self-defense. Scarcity is thus interpreted as sabotage rather than arithmetic. The public is not asked to adjust expectations, but to align. This does not resolve the energy problem. It merely postpones its recognition. Every year in which the oil age is staged as unlimited and cheap is a year in which replacement systems are not

built at sufficient scale. Renewables alone cannot sustain industrial high-temperature processes, aviation, shipping, or chemical feedstocks. Nuclear power is unavoidable for any serious transition, yet remains politically toxic. Synthetic fuels are energy-intensive. Efficiency gains help, but they do not reverse demand on their own. The only realistic future is a forced energy mix, deployed

faster than markets would ever choose voluntarily. What populist maneuvers actually buy is time for incumbents, not stability for society. Risk is shifted forward, making the eventual adjustment sharper and less controllable. When the transition finally asserts itself, it will not resemble a smooth glide path, but a cluster of price shocks, geopolitical crises, and emergency measures justified

after the fact.
The oil age does not end with empty wells. It ends when pretending oil will remain cheap no longer works. The grab for Venezuela is not a strategy for the future. It is a refusal to speak honestly about it.